

MEMORANDUM

TO: Roger L. Stancil, Town Manager

FROM: Lance Norris, Public Works Director
Kumar Neppalli, Engineering Services Manager

SUBJECT: Budget Amendment for FY 2008-09 for Traffic Impact Studies

DATE: May 18, 2009

PURPOSE

The attached budget ordinance would increase General Fund revenues to include fees received in the current fiscal year from developers and would increase the Engineering Department budget by \$314,681 to perform the traffic impact studies.

BACKGROUND

Each year, we budget revenue and related expenses for traffic impact studies at \$50,000. In the current fiscal year, we have received \$404,682 from developers for conducting traffic impact studies. Of those development projects, the following studies are needed at this time:

<u>Development Name</u>	<u>Amount</u>
Carolina North	\$ 294,712
Church of Advocate	14,877
Bridge Point	21,846
St. Paul AME Church	14,744
Village Plaza	<u>18,502</u>
Total	\$ 364,681

The original budget of \$50,000 is available for these projects, so the balance of \$314,681 is needed in the Engineering Department budget to reflect estimated expenses in 2008-09 for these traffic impact studies.

RECOMMENDATION

We recommend that the Council enact the attached budget amendment for FY 2008-2009.